

VZCZCXRO1073  
PP RUEHAG RUEHAST RUEHBI RUEHCI RUEHDBU RUEHDF RUEHIK RUEHLH RUEHLN  
RUEHLZ RUEHPW RUEHROV RUEHVK RUEHYG  
DE RUEHAH #1251 3241212  
ZNR UUUUU ZZH  
P 201212Z NOV 07  
FM AMEMBASSY ASHGABAT  
TO RUEHC/SECSTATE WASHDC PRIORITY 9719  
INFO RUCNCLS/ALL SOUTH AND CENTRAL ASIA COLLECTIVE  
RUCNCIS/CIS COLLECTIVE  
RUCNMEM/EU MEMBER STATES COLLECTIVE  
RUEHAK/AMEMBASSY ANKARA 2990  
RUEHBJ/AMEMBASSY BEIJING 0808  
RUEHKO/AMEMBASSY TOKYO 0682  
RUEHIT/AMCONSUL ISTANBUL 1258  
RUEATRS/DEPT OF TREASURY WASHDC  
RHEHNSC/NSC WASHDC  
RHMFIUU/CDR USCENCOM MACDILL AFB FL  
RUEAIIA/CIA WASHDC  
RHEFDIA/DIA WASHDC  
RUEKJCS/JOINT STAFF WASHDC  
RUEKJCS/SECDEF WASHINGTON DC  
RUEHVEN/USMISSION USOSCE 1906

UNCLAS ASHGABAT 001251

SIPDIS

SENSITIVE  
SIPDIS

STATE FOR SCA/CEN, EEB

E.O. 12958: N/A

TAGS: [PGOV](#) [EFIN](#) [TX](#)

SUBJECT: BERDIMUHAMEDOV EMPHASIZES: DO NOT ROCK THE MANAT  
BOAT

REF: ASHGABAT 1239

[1](#)1. (U) Sensitive but unclassified. Not for public Internet.

[1](#)2. (U) According to a November 20 article in "Neutral Turkmenistan," Minister of Economy and Finance Hojamyrat Geldimyratov reported on the "leveling" of the manat/dollar exchange rate (reftel) at a Council of Ministers meeting on November 19. Emphasizing the exceptional importance of the currency issue to Turkmenistan's people, President Gurbanguly Berdimuhamedov then warned against hasty decisions related to the exchange rate. He instructed those with responsibilities in this area to consult more closely with international experts, especially with the UN and the International Monetary Fund (IMF).

[1](#)3. (SBU) COMMENT: With the unofficial exchange rate now remaining steady at around 22,500 manats per dollar, Central Bank Chairman Geldimyrat Abylov hangs on, although according to the word on the street, his future remains very uncertain. Berdimuhamedov has made clear in his way that a repeat of last week's exchange-rate drama will not be tolerated, and post expects that the next financial reforms will come more slowly and deliberately. All this suggests, however, that last week's one-day wild fluctuation of the exchange rate might indeed have been the result of a poorly executed plan by Turkmenistan's financial establishment. END COMMENT.  
HOAGLAND